

APPLICATION FOR EASTSIDE REVITALIZATION DISTRICT TAX ABATEMENT

REAL PROPERTY TAX ABATEMENT

State law and local public policy require that the application and statement of benefits form (SB-1) be submitted prior to the initiation of the project. **The application and SB-1 form must be submitted prior to filing for the building permits required to initiate construction.** If the project requires a rezoning, variance, or approval petition of any kind the petitioner must file prior to submission of the tax abatement application, and must be approved prior to a final hearing on the tax abatement request.

Prior to submitting the attached application to the City's Department of Metropolitan Development all questions must be answered as completely as possible and must be verified with a signature on the Statement of Benefits Form (SB-1) and last page of the application. Incomplete or unsigned applications will not be accepted as official filings. Staff urge all applicants to discuss the proposed project and tax abatement request with the appropriate township assessor prior to filing this application.

A **non-refundable application fee** is required when making an application for the Eastside Revitalization District Tax Abatement and is payable to the "**City of Indianapolis**" at the time of submission and in the following amounts:

- **\$100.00** if the value of real improvements is less than \$100,000.00;
- **\$400.00** if the value of real improvements \$100,000.00 or more, but less than \$250,000.00;
- **\$600.00** if the value of real improvements \$250,000.00 or more, but less than \$500,000.00;
- **\$800.00** if the value of real improvements \$500,000.00 or more, but less than \$750,000.00;
- **\$1,000.00** if the value of real improvements \$750,000.00 or more, but less than \$1,000,000.00;
- **\$2,500.00** if the value of real improvements \$1,000,000.00 or more, but less than \$2,500,000.00;
- **\$5,000.00** if the value of real improvements \$2,500,000.00 or more, but less than \$5,000,000.00;
- **\$7,500.00** if the value of real improvements \$5,000,000.00 or more, but less than \$7,500,000.00;
- **\$10,000.00** if the value of real improvements \$7,500,000.00 or more, but less than \$10,000,000.00;
- **\$12,500.00** if the value of real improvements \$10,000,000.00 or more, but less than \$12,500,000.00

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- **\$15,000.00** if the value of real improvements \$12,500,000.00 or more, but less than \$15,000,000.00
- **\$17,500.00** if the value of real improvements \$15,000,000.00 or more, but less than \$17,500,000.00
- **\$20,000.00** if the value of real improvements \$17,500,000.00 or more, but less than \$20,000,000.00
- **\$1.00 per \$1,000.00** if the value of real improvements is more than \$20,000,000.00, **up to a maximum fee of \$25,000.00**

All companies requesting the Eastside Revitalization District Tax Abatement will be required to execute a Memorandum of Agreement with the City prior to a public hearing on the tax abatement request. The memorandum shall contain the capital investment levels, job creation and/or retention levels and hourly wage rates the applicant has committed to the City in order to receive consideration for the Eastside Blanket Tax Abatement. The Memorandum of Agreement shall also contain information relative to what the City and applicant have agreed upon as “substantial compliance” levels for capital investment, job creation and/or retention and wage rates and/or salaries associated with the project.

Additionally, the Memorandum of Agreement shall indicate that the City, by and through the Commission, reserves the right to terminate an Economic Revitalization Area designation and the associated tax abatement deductions if it determines that the applicant has not made reasonable efforts to substantially comply with all of the commitments, and the applicants failure to substantially comply with the commitments was not due to factors beyond its control.

If the City terminates the Economic Revitalization Area designation and associated tax abatement deductions, it may require the applicant to repay the City all or a portion of the tax abatement savings received through the date of such termination. Additional details relative to the repayment of tax abatement savings shall be contained in the Memorandum of Agreement.

Questions, applications and fees should be directed to the:

Department of Metropolitan Development
Economic Development
200 East Washington Street, Suite #2042
Indianapolis, Indiana 46204
Attention: Economic Impact Analyst
(317)327-5402

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1. Name of the company for which the Eastside Revitalization District Tax Abatement is being requested (Please note application **must** be made by the **owner of the property** and the company seeking approval for a real property abatement):

2. State the name, title, address and telephone number of a company representative who may be contacted concerning this application:

Name and Title: _____

Address: _____

Telephone: _____

3. State the name, title, address and telephone number of a company representative who may be sent annual compliance surveys. Please note that the **annual survey will determine if your company is compliant with the terms of the abatement agreement and whether the abatement will continue or be terminated**, so the contact should be made aware of the survey's importance.

Name and Title: _____

Address: _____

Telephone: _____

4. Location of property for which real property tax abatement is being sought:

a) Street Address: _____

b) Taxing District Number: _____

c) Council District Number: _____

d) Tax Parcel Number(s): _____

e) Current Zoning of the Property: _____

f) Zoning required for the Project: _____

g) Case/approval number of any variance, rezoning, or approval petition(s) which is/are required or have been obtained for this project: _____

5. Has this project or tax abatement request been discussed with the assessor of the township in which the property is located? _____ Yes _____ No
If yes, please state with whom and when. _____

6. Is the subject real estate at least 60,000 sq ft of gross building space? _____ Yes _____ No
If yes, what is the exact square footage? _____

7. Current use of property:
Vacant _____ Occupied _____ (list number of structures and individual sizes, and current uses) _____

How long has the property been vacant over the last 18 months? _____

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8. What is the estimated construction or rehabilitation cost? _____
9. Have building permits been obtained (Please note that state statute requires petitioner to file an abatement application and Statement of Benefits form **before** obtaining permits)?
_____ Yes _____ No
10. What is the anticipated date for construction to begin? _____
11. What is the anticipated date for project completion? _____

Please respond to questions 12 through 13 on a separate sheet of paper.

12. Describe the project for which tax abatement is being requested. Include the types of improvements that will be made, and indicate whether you plan to demolish the existing structure or if you will expand the existing structure. In addition, indicate whether your company will utilize the entire project space or lease a portion of it to an outside company.
13. Briefly describe the product or service of the company/business which will occupy the property for which tax abatement is being requested.

I hereby certify that the information and representations on this application for the Eastside Revitalization District Tax Abatement are true and complete.

I understand that once this request for property tax abatement is granted that I will be required to respond to a mandatory annual survey. The survey will measure compliance with the project description, job creation and retention figures (and associated salaries), investment, and other information contained in the final resolution authorizing the property tax abatement. I also acknowledge that failure to respond to the mandatory surveys or failure to achieve the commitments outlined in the final resolution may result in a loss of tax abatement deductions, and may result in the repayment of tax abatement savings received.

Signature of Owner or Authorized Representative

Title

Date